

AN ACT

relating to a study of the fiscal impact of adjusting the amount of the ad valorem tax exemption to which disabled veterans and the surviving spouses and children of disabled veterans and certain members of the armed forces are entitled.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. (a) The comptroller of public accounts shall study the fiscal impact on this state and local governments that would have been created during the preceding 10 years by the adjustment of the maximum amount of the exemption to which a person is entitled under Section 11.22, Tax Code, to reflect the percentage change from the preceding tax year in the average market value of residence homesteads in the appraisal district in which the property subject to the exemption is located.

(b) At the comptroller of public accounts' request, a state agency or local government shall provide information and assistance in conducting the study under this section.

(c) Not later than December 1, 2012, the comptroller of public accounts shall report the results of the study conducted under this section to the lieutenant governor, the speaker of the house of representatives, and the presiding officers of the standing committees of each house of the legislature with primary jurisdiction over matters affecting tax revenue and veterans affairs.

S.B. No. 540

SECTION 2. This Act expires January 1, 2013.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2011.

David Dewhurst
President of the Senate

Joe Straus
Speaker of the House

I hereby certify that S.B. No. 540 passed the Senate on April 21, 2011, by the following vote: Yeas 31, Nays 0.

Letsy Law
Secretary of the Senate

I hereby certify that S.B. No. 540 passed the House on May 20, 2011, by the following vote: Yeas 149, Nays 0, one present not voting.

Robert Haney
Chief Clerk of the House

Approved:

17 JUN '11

Date

RICK PERRY
Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
4:00pm O'CLOCK

JUN 17 2011

Boyd R. Davis
Secretary of State

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